

NORMAL SCHOOL

(Departments of Education at State Colleges)

BALANCE SHEET

July 01, 2006 - June 30, 2007

| | <u>6/30/2007</u> |
|--|----------------------------|
| Assets | |
| Cash | \$ - |
| Investment with State Treasurer | 1,916,328 |
| Market Value Adjustment of Investments | 436,321 |
| Certificate of Sales Receivable | 212,066 |
| Accrued Interest Receivable | 11,376 |
| Mortgage Loan Receivable | 1,018,560 |
| Land Improvements | 41,106 |
| Enabling Act Land | 92,917 |
| Purchased Land at Cost | 1,677 |
| Total Assets | <u>\$ 3,730,352</u> |
| Fund Balance | |
| Beginning Fund Balance | \$ 1,944,668 |
| Deferred Revenue | 1,230,627 |
| Due to Other Funds | \$ 11,376 |
| Current Year Increase in Market Value of Investments | \$ 123,157 |
| Reserved SITLA Modified Accrual | \$ 34,819 |
| Reserved SITLA Capital Assets | \$ 94,608 |
| Current Year Increase in Permanent Fund Balance | 291,097 |
| Ending Fund Balance | <u>\$ 3,730,352</u> |

STATEMENT OF INCOME AND DISTRIBUTIONS

| | <u>6/30/2007</u> |
|--------------------------------------|----------------------|
| Income | |
| Land Sales | \$ 181,854 |
| Investment Income | 93,947 |
| Mineral Income | 150,431 |
| Surface Income | 47,783 |
| Development Income | - |
| Other Income | 16 |
| Total Income | 474,031 |
| Expended for Operations | <u>(46,110)</u> |
| Net Income | 427,921 |
| Distributions | |
| Transfer to Permanent Fund | (181,854) |
| Unused Appropriation from Prior Year | 15,039 |
| Distributed to Beneficiary | <u>(261,106)</u> |
| Balance to Distribute | <u>\$ (0)</u> |